BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 04/30/2018
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Constitution date
05/26/2008

VAT Reg. no.
V85447654

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / Moody´s / S&P Current	Original
Series A ES0310003001	05/29/2008 46,750	45,791.70 2,140,761,975.00 45.79%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 06/20/2018 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	06/20/2018 "Pass-Through"	A(h)(sf) Aa1 A-sf	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	100,000.00 250,000,000.00 100.00%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3720% 06/20/2018 95.066667 Gross 77.004000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB(l) (sf) n.c. BBB+sf	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	100,000.00 75,000,000.00 100.00%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7720% 06/20/2018 197.288889 Gross 159.804000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB(h) (sf) n.c. BBsf	n.c. n.c. BBB-
Total		2,465,761,975.00	5.000.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	10.04	9.04	8.15	7.41	6.76	6.22	5.73	5.33
			Date	04/01/2028	04/01/2027	05/13/2026	08/14/2025	12/22/2024	06/05/2024	12/12/2023	07/15/2023
		Final Maturity	Years	20.01	18.77	17.26	16.01	14.76	13.76	12.76	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030
	Without optional redemption *	Average life	Years	10.18	9.14	8.27	7.52	6.88	6.32	5.84	5.42
			Date	05/20/2028	05/08/2027	06/23/2026	09/24/2025	02/01/2025	07/13/2024	01/18/2024	08/17/2023
		Final Maturity	Years	23.52	21.77	20.27	19.01	17.76	16.52	15.52	14.52
			Date	09/20/2041	12/20/2039	06/20/2038	03/20/2037	12/20/2035	09/20/2034	09/20/2033	09/20/2032
Series B	With optional redemption *	Average life	Years	20.01	18.77	17.26	16.01	14.76	13.76	12.76	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030
		Final Maturity	Years	20.01	18.77	17.26	16.01	14.76	13.76	12.76	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030
	Without optional redemption *	Average life	Years	26.31	25.03	23.64	22.28	21.00	19.80	18.67	17.61
			Date	07/03/2044	03/23/2043	11/03/2041	06/22/2040	03/15/2039	01/01/2038	11/13/2036	10/22/2035
		Final Maturity	Years	29.27	29.02	28.02	27.02	25.77	24.52	23.52	22.27
			Date	06/20/2047	03/20/2047	03/20/2046	03/20/2045	12/20/2043	09/20/2042	09/20/2041	06/20/2040
Series C	With optional redemption *	Average life	Years	20.01	18.77	17.26	16.01	14.76	13.76	12.76	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/19/2034	12/20/2032	12/20/2031	12/19/2030	03/20/2030
		Final Maturity	Years	20.01	18.77	17.26	16.01	14.76	13.76	12.76	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030
	Without optional redemption *	Average life	Years	29.54	29.43	29.21	28.79	28.17	27.41	26.58	25.69
			Date	09/25/2047	08/16/2047	05/30/2047	12/25/2046	05/14/2046	08/07/2045	10/09/2044	11/19/2043
		Final Maturity	Years	34.53	34.53	34.53	34.53	34.53	34.53	34.53	34.53
			Date	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Series A	86.82%	2,140,761,975.00	23.18%	93.50%	4,675,000,000.00	9.34%
Series B	10.14%	250,000,000.00	13.04%	5.00%	250,000,000.00	4.34%
Series C	3.04%	75,000,000.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,465,761,975.00			5,000,000,000.00	
Reserve Fund	10.00%	246,576,197.50		2.84%	142,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		266,794,091.04	0.000%
Servicer ppal collect not yet credited		7,555,394.71	
Servicer ints collect not yet credited		914,701.23	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		246,576,197.50	2.672%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	19,239	28,601
Principal		
Principal outstanding	2,460,877,619.55	5,000,000,624.09
Average loan	127,910.89	174,819.08
Minimum	97.22	5,919.48
Maximum	754,267.83	996,555.56
Interest rate		
Weighted average (wac)	0.51%	5.25%
Minimum	0.00%	3.60%
Maximum	3.80%	6.84%
Final maturity		
Weighted average (WARM) (months)	290	402
Minimum	05/31/2018	07/31/2012
Maximum	10/31/2052	01/31/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	99.85%	99.05%
Mortgage Market: Banks	0.00%	0.05%
Mortgage Market: All Institutions	0.15%	0.90%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.07	7.13		
10.01 - 20%	0.40	16.02	0.00	18.35
20.01 - 30%	1.10	25.50	0.01	24.35
30.01 - 40%	2.42	35.86	0.01	35.83
40.01 - 50%	6.74	45.99	0.02	44.50
50.01 - 60%	20.77	55.55	0.09	55.59
60.01 - 70%	31.69	65.23	8.39	67.95
70.01 - 80%	27.44	74.80	37.09	76.51
80.01 - 90%	8.71	82.46	31.01	84.92
90.01 - 100%	0.17	92.63	23.38	96.04
100.01 - 110%	0.10	105.22		
110.01 - 120%	0.06	116.88		
120.01 - 130%	0.06	125.71		
Weighted average (WALTV)		65.19		82.93
Minimum		0.40		15.71
Maximum		365.81		100.00

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Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.14%	0.17%	0.15%	0.25%
Annual Percentage Rate (CPR)	1.89%	1.63%	1.99%	1.74%	2.92%

Geographic distribution

	Current	At constitution date
Andalucia	20.09%	18.77%
Aragon	1.65%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.22%	2.95%
Basque Country	3.01%	2.80%
Canary Islands	5.64%	5.66%
Cantabria	1.28%	1.18%
Castilla-La Mancha	3.99%	3.91%
Castilla-Leon	4.29%	4.18%
Catalonia	19.57%	21.91%
Ceuta	0.49%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.68%	11.66%
Melilla	0.70%	0.63%
Murcia	2.43%	2.53%
Navarra	0.66%	0.65%
Valencia	13.92%	13.96%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	1,286	586,964.86	99,115.92	72.61	686,153.39	5.26	167,320,769.60	168,006,922.99	72.80	65.04
from > 1 to = 2 months	158	178,064.98	29,228.71	0.00	207,293.69	1.59	20,158,620.02	20,365,913.71	8.83	67.49
from > 2 to = 3 months	6	13,527.39	1,923.00	0.00	15,450.39	0.12	924,081.46	939,531.85	0.41	68.88
from > 3 to = 6 months	19	156,477.62	6,493.62	2,121.22	165,092.46	1.27	2,343,154.14	2,508,246.60	1.09	67.85
from > 6 to < 12 months	29	101,721.13	20,600.33	12,254.94	134,576.40	1.03	3,635,083.16	3,769,659.56	1.63	70.61
from = 12 to < 18 months	23	122,689.53	28,415.33	9,649.35	160,754.21	1.23	2,863,067.05	3,023,821.26	1.31	65.14
from = 18 to < 24 months	27	259,661.52	33,531.87	16,379.31	309,572.70	2.37	2,695,229.93	3,004,802.63	1.30	69.99
from = 2 years	192	9,540,618.98	1,447,416.64	378,690.97	11,366,726.59	87.13	17,780,654.40	29,147,380.99	12.63	96.40
Subtotal	1,740	10,959,726.01	1,666,725.42	419,168.40	13,045,619.83	100.00	217,720,659.76	230,766,279.59	100.00	68.26
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,740	10,959,726.01	1,666,725.42	419,168.40	13,045,619.83		217,720,659.76	230,766,279.59		68.26

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